

**Cultural Development Authority Fund/1170**

	<b>2005 Actual<sup>1</sup></b>	<b>2006 Adopted</b>	<b>2006 Estimated<sup>2</sup></b>	<b>2007 Adopted</b>	<b>2008 Projected</b>
<b>Beginning Fund Balance</b>	<b>2,132,000</b>	<b>2,132,499</b>	<b>2,212,000</b>	<b>2,212,000</b>	<b>2,212,000</b>
<b>Revenues</b>					
* Hotel/Motel Transient <sup>4</sup>	7,040,000	7,026,970	9,976,520	9,477,757	10,520,310
* Forecast Contingency Reserve <sup>5</sup>		702,697	702,697	947,776	1,052,031
* Intergovernmental Revenue	75,000				
* Interest earnings	155,000	10,000	10,000	10,000	10,000
* CX Internal Support <sup>3</sup>		226,027	226,027	231,678	237,470
* Contribution from Other Funds <sup>6</sup>	800,000	1,187,186	1,187,186	1,704,196	1,000,000
* CX Transfer for Arts Projects <sup>9</sup>				1,750,000	
<b>Total Revenues</b>	<b>8,070,000</b>	<b>9,152,880</b>	<b>12,102,430</b>	<b>14,121,407</b>	<b>12,819,811</b>
<b>Expenditures</b>					
* Appropriation for transfer to CDA	(7,902,000)	(8,450,183)	(11,399,733)	(13,173,631)	(11,767,780)
* Forecast Contingency Reserve <sup>5</sup>		(702,697)	(702,697)	(947,776)	(1,052,031)
* Program O&M					
<b>Total Expenditures</b>	<b>(7,902,000)</b>	<b>(9,152,880)</b>	<b>(12,102,430)</b>	<b>(14,121,407)</b>	<b>(12,819,811)</b>
<b>Estimated Underexpenditures</b>					
<b>Other Fund Transactions</b>					
* GAAP Adjustment	(88,000)				
<b>Total Other Fund Transactions</b>	<b>(88,000)</b>	<b>-</b>		<b>-</b>	
<b>Ending Fund Balance</b>	<b>2,212,000</b>	<b>2,132,499</b>	<b>2,212,000</b>	<b>2,212,000</b>	<b>2,212,000</b>
<b>Reserves &amp; Designations</b>		-			
* Reserved for Prepaid Public Art <sup>7</sup>	(4,125,000)	(4,078,507)	(4,125,000)	(4,078,507)	(4,125,000)
* Use of prepaid public art reserve	1,913,000	1,946,008	1,913,000	1,946,008	1,913,000
<b>Total Reserves &amp; Designations</b>	<b>(2,212,000)</b>	<b>(2,132,499)</b>	<b>(2,212,000)</b>	<b>(2,132,499)</b>	<b>(2,212,000)</b>
<b>Ending Undesignated Fund Balance</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>
<b>Target Fund Balance <sup>8</sup></b>	<b>-</b>	<b>-</b>		<b>-</b>	

**Financial Plan Notes:**

1. 2005 Actuals are from the 2005 CAFR.
2. 2006 Estimated includes \$2,949,550 in supplemental appropriations
3. 2008 and 2009 Projected assume 2.5% annual increase in CX transfer.
4. Hotel/Motel tax revenues are assumed to grow by 11.0% in 2008 and 5.0% in 2009.
5. Forecast contingency equals 10% of Hotel-Motel revenue forecast. The reserve is added to provide sufficient expenditure in the event that more revenue is received than forecasted.
6. This revenue item reflects contributions from eligible CIP projects for the Percent for Art program. Projections reflect estimated contributions and are subject to change.
7. Funds in the fund balance are prepayments to produce public art.
8. Target Fund Balance is zero for the CDA's internally managed funds, with all funds either committed to projects or reserved in the Endowment.

2009 Projected
2,212,000
11,046,326
1,104,633
10,000
243,406
1,000,000
13,404,365
(12,299,732)
(1,104,633)
(13,404,365)
2,212,000
(4,125,000)
1,913,000
(2,212,000)
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